

CONSUMER COMPLAINT INFORMATION FOR 2003

Commissioner Sorrell has authorized, pursuant to O.C.G.A §§ 7-1-70(d), the release of general information regarding the types of written complaints received by the Department of Banking and Finance in 2003. Information about the number of complaints filed on specific licensees posted on August 1st for the prior year can be found on the Department's website at <http://www.gadbf.org/mortgage.html>. These complaints are primarily handled by the Legal and Consumer Affairs Division of the Department of Banking and Finance. The numbers reflected below show the total number of written complaints and the primary problem the consumer had. Only categories with documented complaints are listed.

Complaints Concerning Banks and Credit Unions

	Number of Complaints	% of Total	Primary Issues	#
Credit Card Complaints	271	14.48	Primarily fees and processing	271
Commercial Banks	472	25.21	Deposit Related	182
			Other	48
			Fees Charged	37
			Processing	30
			Referred to Other Agency	30
			Non-Mortgage Loan	23
			Release of Lien	21
			Insurance - Not Credit Life	20
			Payoff Balance	13
			Interest, Payment Allocation	11
			Refund	10
			Rate of Interest	8
			Credit Bureau Problem	7
			Foreclosure	6
			Closing	6
			Escrow Problem	5
			Trust Account	4
			Creditor (Not Lender)	3
			Disclosures	2
			Discrimination	2
			Not Covered by GRMA	2
			Privacy	2
			Balloon Payment	1
			Payment Ability - No Regard	1
			Appraiser Not Paid	1
Credit Unions	46	2.46	Deposit Related	14
			Non-Mortgage Loan	8
			Other	6
			Insurance - Not Credit Life	4
			Fees Charged	3
			Processing	2
			Referred to Other Agency	2
			Credit Bureau Problem	2
			Refund	1
			Not Covered by GRMA	1
			Payoff Balance	1
			Interest, Payment Allocation	1
			Release of Lien	1

Complaints Concerning Mortgage Licensees

	Number of Complaints	% of Total	Primary Issues	#
Brokers	188	10.04	Processing	58
			Not Covered by GRMA	26
			Rate of Interest	23
			Fees Charged	12
			Other	12
			Refund	12
			False Promise	10
			Closing	9
			Appraiser Not Paid	6
			Advertisement	6
			Credit Bureau Problem	3
			Payment Ability - No Regard	3
			Foreclosure	3
			Prepayment Penalty	2
			Creditor (Not Lender)	1
			Release of Lien	1
			Privacy	1
			Payoff Balance	1
Lenders	488	26.07	Processing	80
			Interest, Payment Allocation	57
			Foreclosure	39
			Rate of Interest	37
			Payoff Balance	27
			Insurance - Not Credit Life	27
			Fees Charged	25
			Refund	25
			Closing	20
			Not Covered by GRMA	19
			Other	18
			Prepayment Penalty	18
			Failure to Fund	17
			Escrow Problem	17
			Appraiser Not Paid	16
			Release of Lien	11
			Referred to Other Agency	9
			Non-Mortgage Loan	5
			False Promise	5
			Lender Transfer	4
			Refin w/o Substantial Benefit	3
			Credit Bureau Problem	2
			Credit Life Insurance	1
			Credit Card	1
			Discrimination	1
			Advertisement	1
			Balloon Payment	1
			Deposit Related	1
			Excessive Fees, Rates, Costs	1
			Recommend Default (HL)	1
			Prepayment Penalties (HCHL)	1

Complaints concerning other entities. Other entities include Mortgage Notificants* and Registrants.** Also includes unlicensed Mortgage Lenders and Brokers, Check Cashers, Check Sellers, and others.

	Number of Complaints	% of Total	Primary Issues	#
Other Entities	407	21.74	Other	47
			Escrow Problem	44
			Interest, Payment Allocation	33
			Not Covered by GRMA	30
			Insurance - Not Credit Life	27
			Fees Charged	24
			Release of Lien	20
			Payoff Balance	19
			Processing	17
			Referred to Other Agency	16
			Foreclosure	16
			Refund	15
			Rate of Interest	14
			Deposit Related	10
			Credit Card	10
			Prepayment Penalty	10
			Credit Bureau Problem	9
			Closing	9
			Appraiser Not Paid	7
			Non-Mortgage Loan	6
			False Promise	6
			Lender Transfer	4
			Failure to Fund	4
			Disclosures	3
			Advertisement	2
			Credit Life Insurance	2
			Refin w/o Substantial Benefit	2
			Creditor (Not Lender)	1
			Balloon Payment	1

Total Complaints : 1,872

*** Mortgage Notificant = A wholly owned subsidiary of a bank or credit union. OCGA 7-1-1001(2)**

**** Mortgage Registrant = A wholly owned subsidiary of a bank holding company. OCGA 7-1-1001(2.1)**